## **ABSTRACT**

A display element of the present invention includes: a pair of substrates which are opposed to each other; and a substance layer, which is sandwiched between the substrates, exhibiting an optical isotropy when no electric field is applied, while exhibiting an optical anisotropy when an electric field is applied, and the display element performs display operation by applying an electric field to between the substrates. The crystalline substance layer includes liquid exhibiting a nematic liquid crystal phase, and it is  $\Delta n \times |\Delta \epsilon|$  $\geq$  1.9, where  $\Delta n$  is a refractive index anisotropy at 550nm in a nematic phase of the liquid crystalline medium, and  $|\Delta \varepsilon|$  is an absolute value of a dielectric anisotropy at 1kHz in the nematic phase of the liquid crystalline medium. The display element and a display device including the display element realize a fast response speed and a low driving voltage and driving in a wide temperature range.